



HOUSE JOINT RESOLUTION No. 1

DIGEST OF INTRODUCED RESOLUTION

Citations Affected: Article 10 of the Indiana Constitution.

Synopsis: Circuit breaker. Proposes an amendment to the state constitution to: (1) specify that the general assembly may enact legislation to establish credits, deductions, exemptions, and filing obligations for homestead property; and (2) limit the maximum property taxes that may be imposed on property. This proposed amendment has not been previously agreed to by a general assembly.

Effective: This proposed amendment must be agreed to by two consecutive general assemblies and ratified by a majority of the state's voters voting on the question to be effective.

Crawford, Espich

November 20, 2007, read first time and referred to Committee on Ways and Means.

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Introduced

Second Regular Session 115th General Assembly (2008)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2007 Regular Session of the General Assembly.

HOUSE JOINT RESOLUTION No. 1

A JOINT RESOLUTION proposing an amendment to Article 10 of the Indiana Constitution concerning taxation.

Be it resolved by the General Assembly of the State of Indiana:

1 SECTION 1. The following amendment to the Constitution of the
2 State of Indiana is proposed and agreed to by this, the One Hundred
3 Fifteenth General Assembly of the State of Indiana, and is referred to
4 the next General Assembly for reconsideration and agreement.

5 SECTION 2. ARTICLE 10, SECTION 1 OF THE CONSTITUTION
6 OF THE STATE OF INDIANA IS AMENDED TO READ AS
7 FOLLOWS: Section 1. (a) The General Assembly shall provide, by
8 law, for a uniform and equal rate of property assessment and taxation
9 and shall prescribe regulations to secure a just valuation for taxation of
10 all property, both real and personal. The General Assembly may
11 exempt from property taxation any property in any of the following
12 classes:

13 (1) Property being used for municipal, educational, literary,

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scientific, religious, or charitable purposes.

(2) Tangible personal property other than property being held as an investment.

(3) Intangible personal property.

(4) Tangible real property, including curtilage, used as a principal place of residence by an:

(A) owner of the property;

(B) individual who is buying the tangible real property under a contract; or

(C) individual who has a beneficial interest in the owner of the tangible real property.

(b) The General Assembly may exempt any motor vehicles, mobile homes, airplanes, boats, trailers, or similar property, provided that an excise tax in lieu of the property tax is substituted therefor.

(c) As used in this subsection and subsection (f), "homestead property" means real property improvements or a mobile or manufactured home that is owned (or is being purchased on contract) and used by an individual as the individual's principal residence. The term includes land on which the improvements or mobile or manufactured home is situated not exceeding one (1) acre. The term includes a principal residence that is owned by a trust in which the individual has a beneficial interest. The General Assembly may provide the credits, deductions, exemptions, and filing obligations in connection with the assessment and taxation of homestead property as are prescribed by law.

(d) The maximum amount of property tax on any tangible property may not exceed three percent (3%) of the property's value as last assessed.

(e) As used in this subsection, "residential rental property" means real property that is regularly rented for residential purposes for periods of thirty (30) days or more. The maximum amount of property tax on any residential rental property may not exceed two percent (2%) of the property's value as last assessed.

(f) The maximum amount of property tax on homestead property may not exceed one percent (1%) of the property's value as last assessed.

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